

S. R. 199

RESOLUTION 46

A JOINT RESOLUTION PETITIONING THE CONGRESS OF THE UNITED STATES TO DEFEAT AND REJECT THE EXTREME AND HARMFUL CHANGES IN TIMBER TAXATION PROPOSED BY THE SECRETARY OF THE TREASURY.

WHEREAS, Capital Gains tax treatment of timber under the internal revenue code has been the major factor responsible for the vast progress of North Carolina in forest management and the growth of forest resources during the past half century; and

WHEREAS, the substantial elimination of Capital Gains treatment for the owners of forest lands would constitute the most severe setback in this generation to the growth of forest products; and

WHEREAS, the jobs of thousands of employees and many hundreds of communities are affected by the forest industries of North Carolina and are jeopardized by the proposed elimination of Capital Gains treatment of timber; and

WHEREAS, there have been large sums of private and public money invested in reforestation for timber production and soil and water conservation; and

WHEREAS, the proposed change in the income tax law would break faith with those participating in such programs:

Now, therefore, be it resolved by the Senate, the House of Representatives concurring:

Section 1. That the Legislators of the State of North Carolina petition the Congress of the United States to defeat and reject the extreme and harmful changes in timber taxation proposed by Secretary of the Treasury Dillon to the Ways and Means Committee of the House of Representatives on February 6, 1963.

Sec. 2. This Resolution shall become effective upon its adoption.

In the General Assembly read three times and ratified, this the 12th day of April, 1963.

S. R. 292

RESOLUTION 47

A JOINT RESOLUTION HONORING MR. JAMES T. MOSS OF FRANKLIN COUNTY FOR HIS MERITORIOUS SERVICE TO THE STATE OF NORTH CAROLINA.

WHEREAS, James T. Moss of Youngsville, Franklin County, North Carolina, was selected one of the Nation's four "Outstanding Young Farmers" for 1962 in competition sponsored by the United States Junior Chamber of Commerce and the National LP-Gas Council; and

WHEREAS, James T. Moss has been named North Carolina's "Outstanding Young Farmer" of 1962; and

WHEREAS, the purpose of the program in which Jaycee Clubs all across the country participate is to foster better urban-rural relations and promote greater understanding of today's farmer and his problems; and